USDC SDNY DOCUMENT

**ELECTRONICALLY FILED** 

11-MD 2296 (RJS) 12-MC 2296 (RJS)

m

(57)

m

C

M

DO⊜#

April 14, 2013

HON. RICHARD J. SULLIVAN

United States District Court for the Southern District of New York Daniel Patrick Moynihan Courthouse 500 Pearl Street

New York, New York 10007-1312

Betty Beaird - Request for dismissal -Pro Se (I include several account titles as an EXHIBIT)

I address the court today to request dismissal from the above noted cases. I participated in the Tribune LBO only after weeks of research proved I had no other choice. This information validates my efforts to avoid the LBO, and how those efforts failed.

1) April 3, 2007: First came the soft version called "the merger transaction". The description of "the tender offer", which would repeat again and again in similar form with each mailing: "These actions were approved by the board based on the recommendation of a special committee comprised entirely of independent directors." It continued: "The committee's work was rigorous and thorough. Most notably, it (the ESOP plan) offers a premium price for each outstanding share of Tribune Common stock"

Compared to what? I owned this stock for almost 50 years. and refused to diversify my position (not a great idea!) for less than a range of 50-60 dollars per share. I knew right away this plan was not in my best interests.

2) April 6, 2007: NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS was to take place 4 days later, and listed 4 objectives (none exciting), but ABOUT THE MEETING, page 1 stated "Shareholders will not be asked to vote at the annual meeting on the approval of the recently announced merger between Tribune and the newly-formed Tribune Employee Stock Ownership Plan. A separate meeting of shareholders is expected to be held later this year to vote upon the merger". Then less than three weeks later:

3) The 114 page TENDER OFFER. A longer version of the "don't worry everything's fair and everyone's participating disclaimer". The Chandler Trusts tender all of the shares owned by them at the expiration of the Tender Offer. (that sounds like an open book). On page 68 I found a more complete explanation saying: the Company granted to the Chandler Trusts certain *shelf registration rights*. I still don't know what those were, but I know they weren't available to me.

I began the search thru the official looking version for what would happen to those of us who decided not to participate. It was a long search. There appeared to be no advice about alternatives. At last I found a heading on page 110, which was not in the index: *Non-Participation in the Tender Offer*. The answer to my question I'd hoped for?? No! This is what it said: {U.S. Holders that do not participate in the Tender Offer will not incur any tax liability as a result of the consummation of the Tender Offer.} In 114 fine-print pages, that was the only mention of Non-Participation.

Now I knew I would have to do my own research to uncover the options I was looking for. Back on page 4 the Tender Offer stated: "Each time we issue a share of the company Common Stock, we issue the holder of the share one preferred share purchase right, etc." That's it! I'll sell my common stock (going rate about \$32.00), and purchase Preferreds, which are not part of the dubious Tender Offer. I had Tribune shares in accounts with several stockbrokers, so I went to them for answers. I first went to my broker at CITI SMITH BARNEY. The first thing I said was: "I'm not going to do it!! Let's figure it out!" We discussed the results of switching to preferreds. The preferreds were usually two times the price of common, but the dividend was double, so other than the taxes due on the sale, it appeared to be a "wash", and then I would have a new base value. Much later I would learn about the extent of SMITH BARNEY'S involvement, but neither of us knew that day, or I would have delved deeper. Our hang-up was that we couldn't locate the symbol.

I decided to contact my broker at Merrill Lynch. I didn't have TRB in my account at Merrill, but Merrill was a "Co-Dealer Manager for the Tender Offer". They certainly should have answers. I told the broker my plan to switch out to Preferred Stock. She found the symbol listed

in the Bloomberg data base as TXA. She said it had something to do with PHONES, and the values on it were dropping. That wasn't good, and what could it mean? A call to the NY number for Merrill Lynch & Co got me nowhere. Vague explanations about "not at liberty at this time, etc" I decided to try to break thru the protections, and call Tribune direct.

Sometimes I amaze myself. It wasn't that difficult. I was transferred to the Treasurer, Chandler Bigelow. I told him flat out: I was not going to participate in the Tender Offer! I was going to trade out to the TXA preferreds, and keep my long held cherished position in Tribune stock. He told me that, "TXA was NOT a preferred. It happened to be listed on the NY Stock Exchange, but it wasn't a preferred stock, it was a BOND, and a very complex one at that. These were the PHONES, and only people who were tax exempt held them because you had to pay taxes on "cash you hadn't received." I'll never figure that one out, but obviously it was not the opportunity I'd hoped for. So, I argued, there had to be preferreds! I quoted page 4 of The Tender Offer "big book" that said that each share of Common Stock had the RIGHT to buy one share of Preferred. That's when he told me that I did have the RIGHT to buy 1 share of PREFERRED, but the stock had never been issued. I had him say that again: How can you have the RIGHT to buy something that doesn't exist? Well, the preferreds were just an "option of the company". Imagine my frustration! I said, rather angrily: "So if I don't participate what might my stock be worth? (There was no answer) I sighed, and offered.... "ZERO?" ....silence...(and that was the end of the line.)

Holding the stock turned out not to be an option. I was the guardian of this legacy. I call this event "NO ALTERNATIVE". All the exits were sealed, but the experience was anything but over. The accusations and insults to "those who participated in the LBO" are unending. I exist in the middle of at least 200 pounds of incoming paperwork, and the accompanying anxiety. I can only hope I have convinced you that I was not a willing participant, and that you will dismiss me from this ongoing ordeal.

You may wonder why the stock was so meaningful to me. I have attached an exhibit of a letter intended to go to Judge Pauley regarding my history with TIMES MIRROR/TRIBUNE. Those shares were my "Rock". Please look at the EXHIBIT.

Respectfully,

Betty Beaird 7530 Inwood Drive Houston, Texas 77063

Currently at: 14230 Emelita Street Sherman Oaks, CA 91401

1 818 782- 1449 cell: 1 818 613-5575 EXHIBIT

11-MD 2296 (RJS) 12-MC 2296 (RJS)

EXHIBIT A

An extension to the letter addressed to:

HON. RICHARD J. SULLIVAN
United States District Court for the Southern District of New York
Daniel Patrick Moynihan Courthouse
500 Pearl Street
New York, New York 10007 – 1312

Betty Beaird Regarding Request to Dismiss

Additional History that explains my determination not to give up my TIMES MIRROR/TRIBUNE shares.

All of my Tribune shares emanated from my Uncle E.K. "Sky" Mead. Please read his brief bio and the list of positions he held, noted in a small history pamphlet titled MAKERS OF THE TIMES HERALD, published in 1942, and in my care today. It was the Dallas Times Herald then. He was hired in 1919, and rose through the ranks as a young man from telegraph editor to Managing Editor. Ask anyone who might have known him. He was an eccentric genius of sorts, a magician, a photographer, an astronomer, an inventor. I have his invention of a sundial that tells clock time in my garden today. EXHIBIT

Uncle Sky always told everyone I was his favorite niece. Truth is he didn't have any other nieces, and I knew it, and he knew I knew it! He gave me my first camera, which would have been a professional flash bulb behemoth, but my mother declined the gift as "too much too soon for an eight year old" Still the smaller version was the beginning of my love of news photography. There were flash bulbs popping all over the place.

He was the Genesis of my TMC to TRB holdings, which passed to his wife, Beth Rowell Mead who was a travel reporter for TMC, and a shareholder on her own. Those shares passed to her sister

George Rowell Beaird, who was my mother and also to me, a most grateful beneficiary. The security of owning these shares of stock gave me the opportunity to follow my concern about mixed American babies and young children left in Viet Nam at the fall of Saigon. I became determined to make it to Saigon to photograph their plight. It's a long story: It began with hopping planes, and begging rides to Hong Kong, Saigon, Danang, and the Mekong Delta, and which culminated in 1000 pictures and the connections to bring out two beautiful young boys 3 and 6 years old, who would have been left behind. I became a 38 year old single mom, but we had those shares of stock from Uncle Sky that eventually provided them College educations at Brooks Institute of Cinematography, and UCLA.

The gifts of TMC have always been treasured. When I read in the original summons documents that the shareholders were being accused of GREED and UNLAWFUL CONVEYANCE, I was alternately angered and deeply hurt. How could it have come to this? When the Tender Offer/LBO was announced I was sure I wouldn't participate, but if you've read my letter to Judge Sullivan you know I had no choice. I'm now 78 years old, still a fighter for fair against unfair, but there are predictions that this suit will continue for years and years, and so I respectfully request again Judge Sullivan, that you dismiss me from this suit.

My stock was a gift through the years from my family. I did not willingly participate in the doomed LBO. I was blocked from remaining a loyal Tribune shareholder because that option was not available. I am Pro Se, and:

Residence:

Betty Beaird

Email: bjbsurfn@aol.com

Betty Bears

7530 Inwood Drive Houston, Texas 77063

Temporary:

**Betty Beaird** 

14230 Emelita Street

Sherman Oaks, CA 91401

Phones:

818-782-1449

Cell: 818 613-5575

EXHIBIT

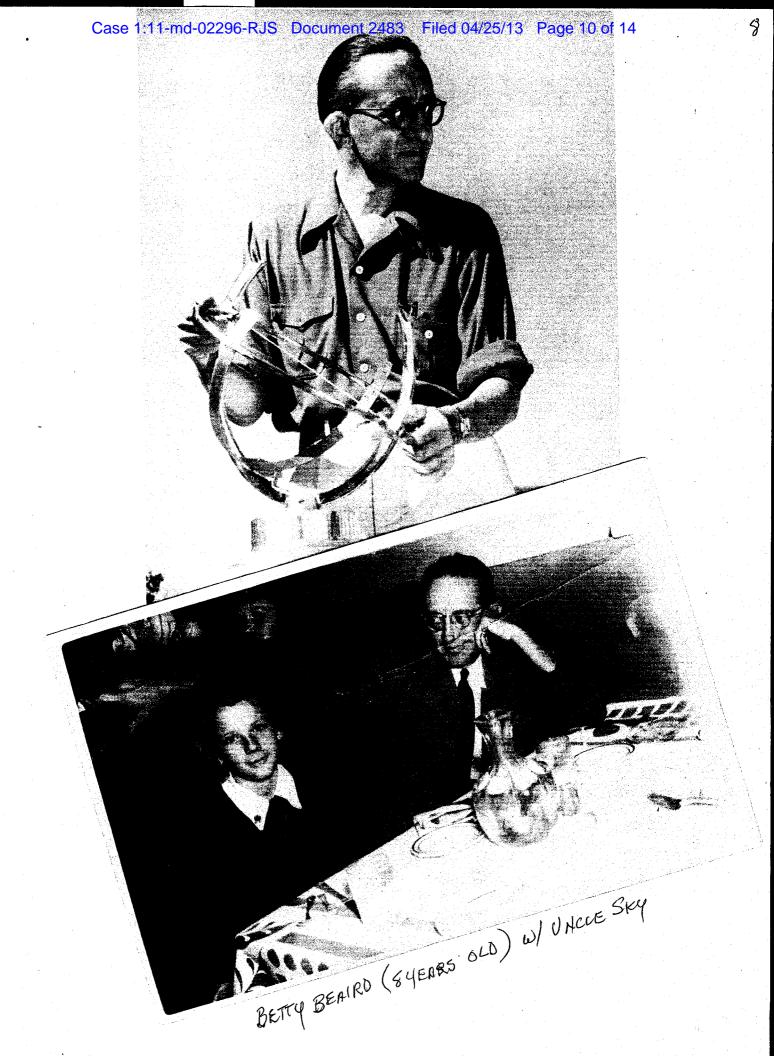
B

## MAKERS OFTHE TIMES HERALD



E. K. Mead ... He studied to be an electrical engineer, but E. K. (Sky) Mead switched to newspapering before the last war, starting as cub reporter on the Denver Post, in his home town. He's been at it ever since, except for a few sojourns of travel and roaming on the other side of the world. Mead came to The Times Herald from Fort Worth twenty-four years ago as telegraph editor. He has served as feature writer, court reporter, dramatic critic, Sunday editor, photographer, layout artist, city editor, executive news editor and managing editor. Recently he decided to relinquish his executive duties and return to his first newspaper love—reporting and writing. He is now staff correspondent of The Times Herald.

THE MEMBERS OF THE TIMES HERALD FAMILY, WHO, BY THEIR SKILL, LOYALTY AND DEVOTION TO THE HIGHEST IDEALS OF THE PRESS, HAVE HELPED TO RAISE THE TIMES HERALD FROM A JOURNALISTIC INFANT TO ITS PRESENT EMINENCE AS ONE OF THE NATION'S LEADING NEWSPAPERS, DEDICATE THIS BOOKLET TO THEIR FRIENDS, WHOSE ENCURAGEMENT AND SUPPORT HAVE BEEN THEIR INSPIRATION THROUGH THE YEARS



April 17, 2013 Regarding:

11-MD 2296 (RJS) 12-MC 2296 (RJS)

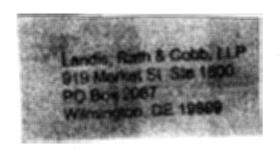
Betty Beaird Defendant Pro Se has sent copies of submission to:

All addresses available to me re Plaintiff Counsel:

4) Landis, Rath & Cobb, LLP 919 Market St Ste 1800 PO Box 2087 Wilmington, DE 19899

5) Akin Gump Strauss Hauer & Feld LLP Attn: Christine Doniaki
1 Bryant Park 41<sup>st</sup> Floor
New York, NY 10036

If there are other addresses of councel that require receipt, please send from ECF list.



10-11
RECEIVED UNDER
VARIOUS HEADINGS

BETTY BEAIRD LIVING TRUST U/A DTD 4/10/87 C/O BETTY BEAIRD AND/OR CURRENT TRUSTEE(S) 7530 INWOOD DRIVE HOUSTON, TX 77063

> BETTY BEAIRD 7530 INWOOD DR HOUSTON, TX 77063-1802

BETTY BEAIRD LIVING TRUST U/A DTD 4/10/87 C/O BETTY BEAIRD OR CURRENT TRUSTEE 7530 INWOOD DRIVE HOUSTON, TX 77063 Akin Gump Strauss Hauer & Feld LLP Attn: Christine Doniak 1 Bryant Park, 41 st Floor New York, NY 10036

Ուի-իլիլիկայիների-Որդիիլի-Որիիլի-դերիի-բ

S3 P8

7530 INWOOD DRIVE BEAIRD LIVING TRUST US 10-APR-87 BETTY BEAIRD, AS TRUSTEE OF THE BETTY HOUSTON TX 77063

